

LEWIS  
AND  
ROCA  
LLP  
LAWYERS

E-Filed on 3/20/07

1 3993 Howard Hughes Parkway, Suite 600  
2 Las Vegas, NV 89169-5996  
3 Facsimile (702) 949-8321  
4 Telephone (702) 949-8320

5 Susan M. Freeman AZ State Bar No. 004199  
6 Email: sfreeman@lrlaw.com  
7 Rob Charles NV State Bar No. 006593  
8 Email: rcharles@lrlaw.com

9 Attorneys for USACM Liquidating Trust

10 **UNITED STATES BANKRUPTCY COURT**  
11 **DISTRICT OF NEVADA**

12 In re:

13 USA COMMERCIAL MORTGAGE  
14 COMPANY,

15 USA CAPITAL REALTY ADVISORS, LLC,

16 USA CAPITAL DIVERSIFIED TRUST DEED  
17 FUND, LLC,

18 USA CAPITAL FIRST TRUST DEED FUND,  
19 LLC,

20 USA SECURITIES, LLC,

21 Debtors.

22 **Affects:**

- 23 .. All Debtors
- 24 x USA Commercial Mortgage Company
- 25 .. USA Capital Realty Advisors, LLC
- 26 .. USA Capital Diversified Trust Deed Fund, LLC
- 27 .. USA Capital First Trust Deed Fund, LLC
- 28 .. USA Securities, LLC

29 Case No. BK-S-06-10725-LBR  
30 Case No. BK-S-06-10726-LBR  
31 Case No. BK-S-06-10727-LBR  
32 Case No. BK-S-06-10728-LBR  
33 Case No. BK-S-06-10729-LBR

34 **CHAPTER 11**

35 Jointly Administered Under Case No. BK-S-  
36 06-10725 LBR

37 **NOTICE OF HEARING REGARDING**  
38 **TWENTY-NINTH OMNIBUS**  
39 **OBJECTION OF USA COMMERCIAL**  
40 **MORTGAGE COMPANY TO CLAIMS**  
41 **ASSERTING SECURED STATUS**

42 Hearing Date: April 26, 2007

43 Hearing Time: 9:30 a.m.

44 **THE USACM LIQUIDATING TRUST IS OBJECTING TO THE CLAIM THAT**  
45 **YOU FILED. THIS IS NOT AN OBJECTION TO YOUR STATUS OR CLAIM AS**  
46 **A DIRECT LENDER, OR TO THE SECURITY INTEREST YOU AS A DIRECT**  
47 **LENDER HAVE IN YOUR BORROWERS' PROPERTY AS COLLATERAL.**  
48 **RATHER, IT ARGUES THAT YOUR CLAIM IS NOT SECURED BY PROPERTY**  
49 **OF THE BANKRUPTCY ESTATE, WHICH DOES NOT INCLUDE THE**  
50 **BORROWERS' PROPERTY. THE DEADLINE TO RESPOND TO THE**

LEWIS  
AND  
ROCA  
LLP  
LAWYERS

1 **OBJECTION IS APRIL 19, 2007. PLEASE DO NOT CONTACT THE CLERK OF**  
2 **THE BANKRUPTCY COURT TO DISCUSS THE MERITS OF YOUR CLAIM.**  
3 **QUESTIONS REGARDING THE AMOUNT OF A CLAIM OR THE FILING OF A**  
4 **CLAIM SHOULD BE DIRECTED TO BMC GROUP AT 888-909-0100, OR**  
5 **WWW.BMCGROUP.COM/USACMC, or to the undersigned counsel.**

6 **NOTICE IS HEREBY GIVEN** that the USACM Liquidating Trust, by and  
7 through its counsel, has filed a Twenty-Ninth Omnibus Objection to Claims Asserting  
8 Secured Status (the “Objection”). The USACM Liquidating Trust has requested that this  
9 Court enter an order, pursuant to section 502 of title 11 of the United States Code (the  
10 “Bankruptcy Code”) and Rule 3007 of the Federal Rules of Bankruptcy Procedure (the  
11 “Bankruptcy Rules”), disallowing the secured creditor status of approximately 1,600  
12 alleged secured claims asserting claims that aggregate over \$296 million.

13 Specifically, the USACM Liquidating Trust does not object to these claims being  
14 Direct Lender claims. Rather, the Trust objects to the secured status asserted in the proofs  
15 of claim listed on the **Exhibit A** to the Objection, which is served with this Notice. The  
16 objection asserts that the listed claims are not secured by property of the USACM estate,  
17 although the loans that are the basis of the claims may be secured by property of the loan  
18 Borrowers. The Trust requests that the Court reclassify these claims as general unsecured  
19 claims (subject to additional objections). As explained in the motion, the USACM  
20 Liquidating Trust may have other objections to the claims that will be filed later.

21 **NOTICE IS FURTHER GIVEN** that the hearing on the Objection will be held  
22 before the Honorable Linda B. Riegle, United States Bankruptcy Judge, in the Foley  
23 Federal Building, 300 Las Vegas Boulevard South, Courtroom 1, Las Vegas, Nevada, on  
24 **April 26, 2007, at the hour of 9:30 a.m.**

25 **NOTICE IS FURTHER GIVEN THAT THE HEARING SET ON APRIL 26,**  
26 **2007, WILL BE HELD FOR THE PURPOSE OF STATUS CHECKS AND**

LEWIS  
AND  
ROCA  
LLP  
LAWYERS

1 **SCHEDULING EVIDENTIARY HEARINGS ONLY. NO ARGUMENTS WILL BE**  
 2 **HEARD ON THAT DATE.**

3 **NOTICE IS FURTHER GIVEN** that any response to the Objection must be filed  
 4 by April 19, 2007 pursuant to Local Rule 3007(b), which states:

5 If an objection to a claim is opposed, a written response must be filed and  
 6 served on the objecting party at least 5 business days before the scheduled  
 7 hearing. A response is deemed sufficient if it states that written  
 8 documentation in support of the proof of claim has already been provided to  
 the objecting party and that the documentation will be provided at any  
 evidentiary hearing or trial on the matter.

9 If you object to the relief requested, you *must* file a **WRITTEN** response to this  
 10 pleading with the Court. You *must* also serve your written response on the person who  
 11 sent you this notice.

12 If you do not file a written response with the Court, or if you do not serve your  
 13 written response on the person who sent you this notice, then:

14

- 15 • The Court may *refuse to allow you to speak* at the scheduled hearing; and
- 16 • The Court may *rule against you* without formally calling the matter at the  
 hearing.

17 Dated: March 20, 2007.

18 **LEWIS AND ROCA LLP**

20 By: /s/ RC (#6593)

21 Susan M. Freeman, AZ 4199 (*pro hac vice*)

22 Rob Charles, NV 6593

23 3993 Howard Hughes Parkway, Suite 600

24 Las Vegas, Nevada 89169-5996

25 Facsimile (702) 949-8321

26 Telephone (702) 949-8320

*Counsel for USACM Liquidating Trust*